



GARY R. HERBERT
Governor

GREGORY S. BELL
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

September 9, 2013

Ann Pedroza
State of Utah, Office of State Treasurer
E315 State Capitol Complex
Post Office Box 142315
Salt Lake City, Utah 84114-2315

Subject: Transfer of Account # _____ Cash Deposit Held by Utah State Treasurer, North American Exploration, Inc. Highland Mist Mine, S/021/0035, Iron County, Utah

Dear Ms. Pedroza:

The Utah State Treasurer is presently holding funds (\$42,800.00 plus interest) in Account # _____ for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Highland Mist Mine. We have received documentation from North American Exploration which transfers this account to AGR Minerals, LLC, and subsequently from AGR Minerals, LLC transferring the account to Cornerstone Industries, Inc. (copies of these letters are enclosed).

Therefore, would you please change the name on this account from North American Exploration, Inc. to Cornerstone Industries, Inc.

Thank you for taking care of this matter. Please notify us when this name change has been completed. If you have any questions or require further discussion regarding this letter, please contact Penny Berry, bond coordinator, at 801-538-5291, or e-mail at pennyberry@utah.gov.

Sincerely,

Dana Dean, P.E.
Associate Director

DD:lk:pb

Enclosures: Letters from North American Exploration, Inc and ARG Minerals LLC.

P:\GROUPS\MINERALS\WP\M021-Iron\S0210035-HighlandMist\bond\acct-namechange-2220-10232012.doc



RECEIVED

OCT 10 2012

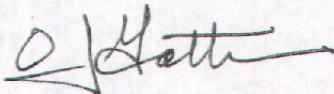
September 20, 2012

DIV. OF OIL, GAS & MINING

RE: Reclamation Surety, Anasazi Gold Reserves, Highland Mist Mine, S/02/0035, Iron County, Utah.

To Whom It May Concern:

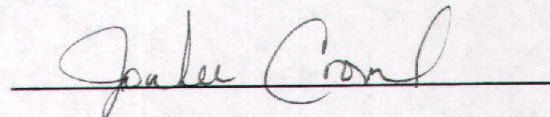
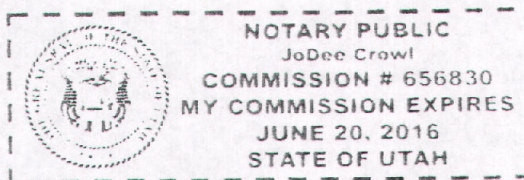
I, O. Jay Gatten, acting as CEO of North American Exploration, Inc., do hereby release any claims, rights or interest in the reclamation surety bond for the Highland Mist Mine to AGR Minerals, LLC. The reclamation bond is known as S/021/0035. The surety amount is \$42,800. The previous owner was Anasazi Gold Reserves, Inc.



O. Jay Gatten

North American Exploration, Inc.

State of (Utah), County of (David). On this 9 day of Oct., in the year 2012, before me Jo Dee Crowl, a notary public, personally appeared O. Jay Gatten, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he executed the same. Witness my hand and official seal.


Notary Public

C/o North American Exploration
447 N. 300 West #3
Kayville, UT 84037

September 20, 2012

RE: Reclamation Surety, Anasazi Gold Reserves, Highland Mist Mine, S/02/0035, Iron County, Utah.

To Whom It May Concern:

As the manager for AGR Minerals, LLC (AGR) this letter is to confirm that AGR did sell the Highland Mist mine property and leases to Cornerstone Industries. Associated with that sale, is a reclamation surety bond for the Highland Mist Mine (S/021/0035) held at Zions bank in the amount of \$42,800. This surety bond was previously owned by Anasazi Gold Reserves and was transferred to AGR Minerals, LLC in 2010 and again witnessed in an additional document created September 20, 2012.

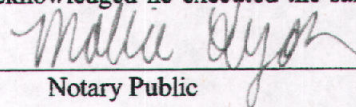
In respect to the purchase of the assets associated with the Highland Mist Mine, and as part of the contractual obligations with that purchase, AGR Minerals, LLC does grant the State of Utah authority to transfer the ownership of the reclamation surety associated with the mine to Cornerstone Industries, LLC. The reclamation surety is known as S/021/0035 and is for the amount of \$42,800.

Jed Robinson

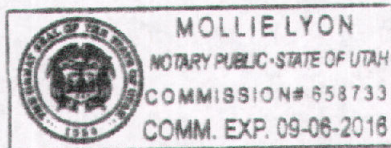


AGR Minerals, LLC

State of (Utah), County of (Utah). On this 28th day of September, in the year 2012, before me Mollie Lyon, a notary public, personally appeared Jed Robinson, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he executed the same. Witness my hand and official seal.



Notary Public



FACT SHEET

Commodity: Precious Metals

Mine Name: Highland

Permit Number: S/021/0035

County: Iron & Garfield

Disturbed Acres: 4

Operator Name: Cornerstone Industries, Inc.

Operator address: 117 Bernal Rd #70-174 San Jose, CA 95119

Operator telephone: (408) 438-6632

Operator fax: _____

Operator email: ERICFLIPPO@KINGDOMINDUSTRIES.US

Contact: Eric Flippo

Surety Type: Cash

Held by (Bank/BLM): _____

Surety Amount: \$59,200

Surety Account Number: _____

Escalation Year: N/A

Tax ID or Social Security (for cash only): _____

Surface owner: Private

Mineral owner: Utah Trust Lands

UTU and/or ML number: 81079

***DOGM Contact: Penny Berry, State of Utah, Division of Oil Gas and Mining, 801 538 5291 or
bondcoordinator@utah.gov

RECEIVED

OCT 10 2012

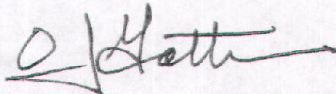
September 20, 2012

DIV. OF OIL, GAS & MINING

RE: Reclamation Surety, Anasazi Gold Reserves, Highland Mist Mine, S/02/0035, Iron County, Utah.

To Whom It May Concern:

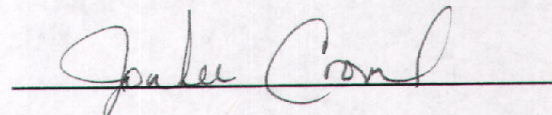
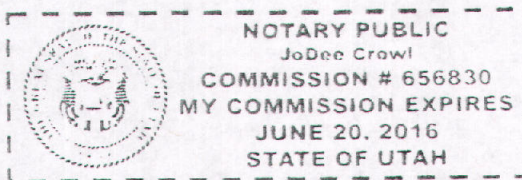
I, O. Jay Gatten, acting as CEO of North American Exploration, Inc., do hereby release any claims, rights or interest in the reclamation surety bond for the Highland Mist Mine to AGR Minerals, LLC. The reclamation bond is known as S/021/0035. The surety amount is \$42,800. The previous owner was Anasazi Gold Reserves, Inc.



O. Jay Gatten

North American Exploration, Inc.

State of (Utah), County of (David). On this 9 day of Oct., in the year 2012, before me Jo Dee Crowl, a notary public, personally appeared O. Jay Gatten, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he executed the same. Witness my hand and official seal.


Notary Public

C/o North American Exploration
447 N. 300 West #3
Kayville, UT 84037

September 20, 2012

RE: Reclamation Surety, Anasazi Gold Reserves, Highland Mist Mine, S/02/0035, Iron County, Utah.

To Whom It May Concern:

As the manager for AGR Minerals, LLC (AGR) this letter is to confirm that AGR did sell the Highland Mist mine property and leases to Cornerstone Industries. Associated with that sale, is a reclamation surety bond for the Highland Mist Mine (S/021/0035) held at Zions bank in the amount of \$42,800. This surety bond was previously owned by Anasazi Gold Reserves and was transferred to AGR Minerals, LLC in 2010 and again witnessed in an additional document created September 20, 2012.

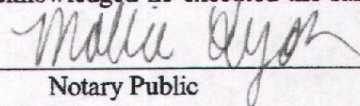
In respect to the purchase of the assets associated with the Highland Mist Mine, and as part of the contractual obligations with that purchase, AGR Minerals, LLC does grant the State of Utah authority to transfer the ownership of the reclamation surety associated with the mine to Cornerstone Industries, LLC. The reclamation surety is known as S/021/0035 and is for the amount of \$42,800.

Jed Robinson



AGR Minerals, LLC

State of (Utah), County of (Utah). On this 28th day of September, in the year 2012, before me Mollie Lyon, a notary public, personally appeared Jed Robinson, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he executed the same. Witness my hand and official seal.


Notary Public

FACT SHEET

Commodity: Precious Metals

Mine Name: Highland

Permit Number: S/021/0035

County: Iron & Garfield

Disturbed Acres: 4

Operator Name: Cornerstone Industries, Inc.

Operator address: 117 Bernal Rd #70-174 San Jose, CA 95119

Operator telephone: (408) 438-6632

Operator fax: _____

Operator email: ERICFLIPPO@KINGDOMINDUSTRIES.US

Contact: Eric Flippo

Surety Type: Cash

Held by (Bank/BLM): _____

Surety Amount: \$59,200

Surety Account Number: _____

Escalation Year: N/A

Tax ID or Social Security (for cash only): _____

Surface owner: Private

Mineral owner: Utah Trust Lands

UTU and/or ML number: 81079

*****DOGM Contact: Penny Berry, State of Utah, Division of Oil Gas and Mining, 801 538 5291 or bondcoordinator@utah.gov**